

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- Accenture benefits from continued digital transition
- Broadridge Financial Solutions – an exciting new addition

Via New Ireland

Risk rating 1 2 3 4 5 6 7

Fund performance

The Fund performed inline with its benchmark in March, participating in the ongoing strength in global equities. The Fund gained 13.5% in the first quarter. Sector allocation was the primary driver of performance in the month given the Fund’s overweight Technology exposure and its underweight position in Financials. Accenture was among the top performers as its shares gained 11% after the company raised guidance for the year ahead. Accenture continues to benefit from its investments in high growth areas such as digital, cloud, and security services – almost 60% of sales today.

Value of €10,000 invested



Source: New Ireland

	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Dividend Income 6 (Series 6 R)	2.6%	13.5%	13.5%	16.6%	40.1%
Benchmark	2.7%	14.5%	14.5%	13.9%	36.4%

Source: New Ireland, Bloomberg

Why consider the Goodbody Dividend Income 6 Fund?

1. Focus on premium dividend growth rates

The fund targets a dividend yield greater than the global equity market yield and expects these dividends to grow by double digits each year.

2. Invests in a broader universe

Unlike most dividend income funds, the GDI 6 fund looks for opportunities to invest in medium-sized companies that offer reasonable dividend yields and are likely to grow their dividends faster. The GDI 6 fund does not limit itself exclusively to large cap companies that are often mature and thus have poor dividend growth rates.

3. Managers of conviction

The fund invests in up to 45 companies at any one time, allowing us to concentrate only on companies we expect to significantly outperform over the medium-term. Risk management is key. We diversify according to sectoral and geographic exposures.

**Warning: Past performance is not a reliable guide to future performance.**

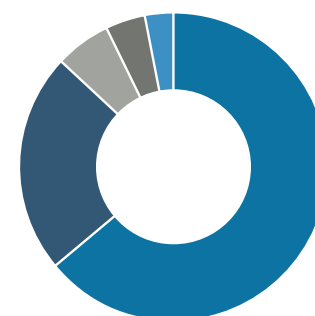
For Financial Advisors Only

The **Goodbody Dividend Income 6 Fund** is an actively-managed, concentrated, global equity fund that invests in a diversified portfolio of 40 global dividend-paying companies. The Fund aims to outperform the MSCI World Index over the medium to long-term.

Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.33
Number of holdings	39
Top 10 holdings as a % of the fund	32%

Geographic mix as at 29 March 2019



North America	64%
Europe (ex. UK)	23%
UK	6%
Japan	4%
Asia Pacific (ex. Japan)	3%

Source: Goodbody

Performance is shown gross of taxation and gross of fund management fees.

## Sector split as at 29 March 2019

Technology	24%
Consumer staples	14%
Consumer discretionary	12%
Healthcare	12%
Industrials	12%
Financials	8%
Real Estate	7%
Materials	5%
Energy	3%
Utilities	2%
Telecoms	0%

Source: Goodbody

## Market commentary

Global equities have enjoyed a strong start to the year, rising 14.5% in the first quarter. This performance has been underpinned by three factors: (i) better than expected corporate earnings, (ii) a notable reversal in the Federal Reserve's monetary policy stance, and (iii) growing optimism on US-China trade negotiations. From a sectoral perspective, Technology and Real Estate companies have been the best performers year to date. Technology stocks were among the worst impacted in the pullback in Q4 last year and Real Estate shares have benefited from this year's move lower in global bond yields. The catalyst for this move in bond yields has been a combination of a tempering of future interest rate hikes by the Federal Reserve and more general concerns about global growth. US 10 year bond yields fell from 2.7% to 2.4% during March. In FX markets, the dollar has also retreated in the month, falling ~1.5% against the euro.

## Top 10 holdings as at 29 March 2019

Johnson & Johnson	3.8%
Microsoft	3.7%
Unilever	3.5%
3M	3.2%
Dollar General	3.1%
US Bancorp	3.0%
Linde	3.0%
L'Oréal	3.0%
DBS	3.0%
Apple	2.8%

Source: Goodbody

**Warning: Dividend Income is not guaranteed and may rise or fall in value.**

**Warning: The value of your investment may go down as well as up.**

**Warning: This fund may be affected by changes in currency exchange rates.**

**Warning: If you invest in this fund you may lose some or all of the money you invest.**

The Fund is a unit linked fund of the life company. The value of your life assurance policy is linked to the performance of the Fund. Please contact your financial adviser or New Ireland to make additional premiums. Please refer to your policy documentation for information on fees, charges and risks that apply to your investment.

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